

Message Text

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PAGE 01 ROME 01606 270532Z
ACTION EUR-12

INFO OCT-01 ISO-00 FRB-01 AID-05 CIAE-00 COME-00 EB-08
INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 SP-02
LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-06 CEA-01
PA-02 PRS-01 /097 W
-----046416 272149Z /64

R 261609Z JAN 78
FM AMEMBASSY ROME
TO SECSTATE WASHDC 0182
TREASURY DEPT WASH DC

UNCLAS ROME 1606

PASS FRB

E.O. 11652; N/A
TAGS: EFIN, IT
SUBJECT: ITALIAN GOVERNMENT'S ECONOMIC FORECASTS FOR 1978 AND
ESTIMATES FOR 1977

1. EMBASSY HERewith TRANSMITS THE LATEST AVAILABLE
OFFICIAL ITALIAN ECONOMIC FORECASTS FOR 1978 AND ESTIMATES
FOR 1977. THEY ARE DATED JANUARY 18, 1978 AND WERE
PREPARED FOR THE CONSULTATIONS WITH THE EEC THAT
RECENTLY TOOK PLACE IN ROME CONCERNING THE CONDITIONS
ON THE EEC MEDIUM-TERM CREDIT TO ITALY. WHILE NOT OFFICIALLY
RELEASED, THEY WERE PUBLISHED IN LA STAMPA ON JANUARY 26. EMBASSY
CONFIRMED THEIR OFFICIAL SOURCE WITH BANK OF ITALY.

1977

	PERCENT VANGES	BILLIONS OF	
		LIRE	
QUANTITY	PRICES	VALUE	

GDP	PLUS 1.8	PLUS 19.5	PLUS 21.5	172.000
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IMPORTS	- 2.0	PLUS 17.8	PLUS 15.4	45.280
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PAGE 02 ROME 01606 270532Z

EXPORTS	PLUS 5.5	PLUS 20.5	PLUS 27.1	44,780
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INTENAL DEMAND	- 0.2	PLUS 19.0	PLUS 18.8	173.3009
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PRIVATE CONSUMPTION	PLUS 1.5	PLUS 18.5	PLUS 20.3	112.000
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PUBLIC CONSUMPTION	PLUS 1.8	PLUS 21.4	PLUS 23.6	24.500
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GROSS FIXED				
INVESTMENT	PLUS 3.0	PLUS 18.5	PLUS 22.2	35.200
CONSTRUCTION	PLUS 1.0	PLUS 20.0	PLUS 21.2	20.100
EQUIPMENT	PLUS /0 .0)7	16.5	PLUS 23.5	15.100
CHANGES IN STOCKS	-	-	-	1.600
DEPENDENT				
LABOR INCOME	-	"	PLUS22.0	98.530
CURRENT ACCOUNT				
BALANCE	-	-	-	1.800
ENLARGED PUBLIC				
SECTOR DEFICIT	-	-	" -20-21.000	

SOURCE: EEC, ISCO, BANK OF ITALY, JANUARY 18, 1978

1978
 PERCENT CHANGES BILLIONS OF
 LIRE
 QUANTITY PRIVES VALUE

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PAGE 03 ROME 01606 270532Z

GDP	MU	QWMU	PLUS 14.6	198.000
IMPORTS	4.5	9.0	PLUS 13.9	51.600
EXPORTS	6.0	9.0	PLUS 15.5	51.700
INTEGNAL DEMAND	1.3	12.7	PLUS 14.2	197.900
PRIVATE CONSUMPTION	1.5	12.0	PLUS 13.2	127.3509
PUBLIC CONSUMPTION	1.7	16.8	PLUS 18.8	29.100
GROSS FIXED	-1.1	12.1	PLUS 10.9	39.050
INVESTMENT				
CONSTRUCTION	1.0	13.0	PLUS 14.2	22.950
EQUIPMENT	-4.0	11.0	PLUS 6.6	16.1&0
CHANGES IN	-	-	-	2.400
DEPENDENT				

LABOR INCOME - - PLUS 14.0 112.200

CURRENT ACCOUNT

BALANCE - - - PLUS 2.500

ENLARGED PUBLIC

SECTOR DEFICIT - - - -

SOURCE: EEC, ISCO, BANK OF ITALY, JANUARY 18, 1978

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DATA, ECONOMIC ESTIMATES
Control Number: n/a
Copy: SINGLE
Draft Date: 26 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978ROME01606
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780041-0702
Format: TEL
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780119/aaaaapwd.tel
Line Count: 125
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: c13809e0-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 15 feb 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3708273
Secure: OPEN
Status: NATIVE
Subject: ITALIAN GOVERNMENT'S ECONOMIC FORECASTS FOR 1978 AND ESTIMATES FOR 1977
TAGS: EFIN, IT
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/c13809e0-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014